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TECHNOLOGY

WealthStack Roundup: Orion, Riskalyze Announce 'Enhanced Integration'

Also, PureFacts acquires Xtiva Financial Systems, Elements offers a money-back guarantee, Lion Street partners with Pontera and Luminant announces a \$3.5M seed funding round.

Rob Burgess | Mar 31, 2023

Riskalyze and Orion Advisor Technology have announced an enhancement to their existing integration “that allows firms to seamlessly bring accounts and models directly into their proposal process in Riskalyze.”

“Additionally, the upgraded integration now includes setup as easy as entering in a username and password and it’s self-serviceable,” the companies stated. “Also, Orion’s Portfolio Groups are now reflected as Account Groups in Riskalyze. Functionality from the prior iteration of the integration between firms—including risk analytics in Orion’s Client Portal and a dedicated sub-report in Orion’s Report Builder—are still available in the enhanced offering. ... The two firms also intend to deliver another integration this year which will bring Orion’s aggregated account feeds into Riskalyze’s compliance analytics to drive growth and alignment visibility across an entire firm.”

Riskalyze came onto the financial technology scene in 2011 with its Risk Number, a quantitative measure of an investor's true risk tolerance and the risk in the portfolio. But the company has since evolved to provide several different tools to help wealth management firms grow their businesses.

After numerous acquisitions in recent years, Eric Clarke, founder and CEO of Orion Advisor Solutions, said in September 2022 that they would instead focus on improving their existing integrations, including with Riskalyze.

PureFacts Announces Xtiva Financial Systems Acquisition

PureFacts Financial Solutions, a data and fee analysis firm, announced it had acquired Xtiva Financial Systems, which provides sales performance and incentive compensation management software.

"This acquisition marks a significant milestone in PureFacts' growth strategy and reinforces its commitment to delivering exceptional, seamless, end-to-end revenue management solutions to its clients," according to the announcement. "The deal brings together two highly complementary organizations, with PureFacts' extensive experience and industry-leading infrastructure for gross and net fee calculations and reporting, combined with Xtiva's cutting-edge technology and expertise in incentive and performance compensation management."

Elements Offers Advisors Money-Back Guarantee

Elements, a financial assessment tool, announced the introduction of a money-back guarantee that will grant advisors a refund if they fail to add at least one new client within 90 days of instituting and following the Elements Growth Method.

"This underscores Elements' confidence in its tried-and-tested methodology, which positions advisors to demonstrate their value to clients and prospects, regardless of what's happening in the markets," the company stated. "The Elements Growth Method is a 90-day program that introduces advisors to Elements, including how it can be leveraged to convert prospective clients into paying clients. It consists of one-on-one training with a member of the Elements team and weekly cohort-based training with other growth-minded advisors."

In September 2022, Elements launched its own approach to the one-page financial plan.

Lion Street Adds Pontera as 401(k) Management Partner

Last week, portfolio monitoring and reporting firm AssetBook announced its integration with fintech company Pontera.

And on Tuesday, Pontera announced a partnership with Lion Street, a national network of agencies and professionals providing life insurance, wealth management and financial planning to high-net-worth clients.

With this partnership, Lion Street's network of over 175 financial firms with more than \$18 billion in assets under administration will be able to trade, report and bill on clients' held-away accounts as part of their comprehensive wealth management services, according to the company.

Last month, Pontera announced its integration with Envestnet | Tamarac and a partnership with Benjamin F. Edwards.

Lumiant Announces \$3.5M Seed Funding Round

Australian-born startup advice and client engagement platform Lumiant announced this week they had closed a seed funding round of \$3.5 million.

The funding came from Australian financial planning firm Invest Blue and U.S.-based wealth management firm Savant Wealth Management, bringing Lumiant's total capital raised to date to approximately \$9 million, according to the company. Lumiant raised the number of end clients in 2022 by 44%.

"The new capital will support Lumiant's continued U.S. expansion, as well as the buildout of its mobile development and engineering teams, with the aim of bringing the Lumiant experience to Android and iOS in the coming months," according to an announcement.

In September 2022, Lumiant stated it had received an undisclosed amount of funding from well-known financial advisor Ric Edelman.

And, in January, Lumiant announced a partnership with DMW Strategic Consulting.